



# ARNAV SPORTS ACADEMY LIMITED

Registered office: Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II, Delhi-110091

CIN: L74900DL2009PLC187574 Email id: [parnavsports@yahoo.com](mailto:parnavsports@yahoo.com),

Website: [www.parnavsports.com](http://www.parnavsports.com) Tel: 91 11 65650374

Date: 10<sup>th</sup> October, 2018

To,

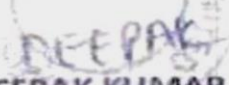
BSE Limited  
P.J. Tower,  
Dalal Street,  
Mumbai-400001  
Scrip Code: 780017  
Scrip ID: PSAL

Subject: Annual Report of the company for the Financial Year 2017-18.

Dear Sir/ Madam,

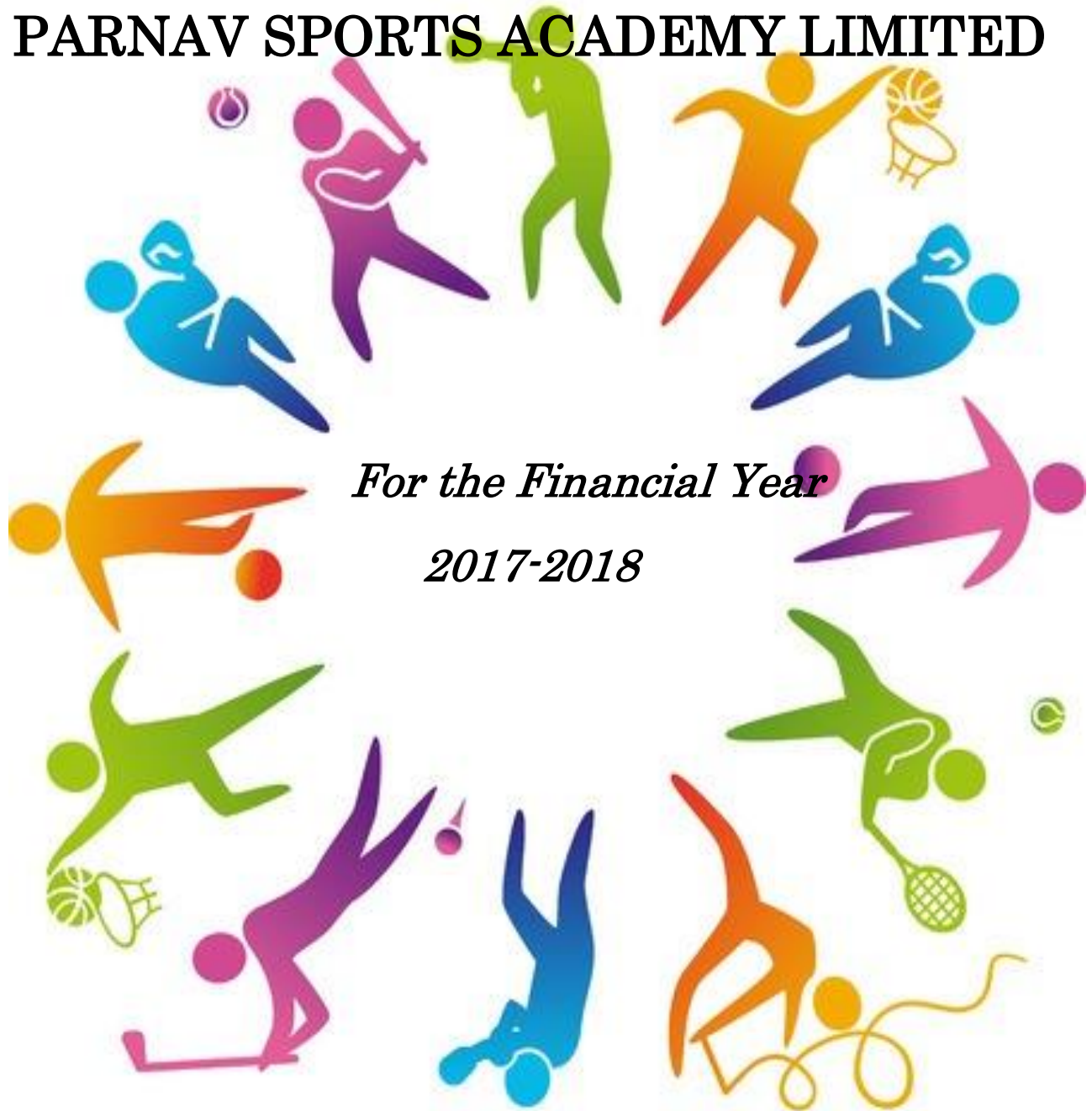
Please find enclosed herewith the Annual Report for the Financial Year 2017-18, pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

You are requested to kindly take note and update the same in your records.

Thanking you,  
For PARNAV SPORTS ACADEMY LIMITED  
  
DEEPAK KUMAR TIWARI  
(DIRECTOR)



# PARNAV SPORTS ACADEMY LIMITED



*For the Financial Year*  
*2017-2018*





# INDEX

<b>Sr. No.</b>	<b>Contents</b>
1.	CORPORATE INFORMATION
2.	NOTICE OF ANNUAL GENERAL MEETING
3.	BOARD OF DIRECTORS' REPORT
4.	SECRETARIAL AUDIT REPORT
5.	AUDITOR'S REPORT ON FINANCIAL STATEMENT
6.	BALANCE SHEET
7.	PROFIT & LOSS ACCOUNT
8.	CASH FLOW STATEMENT
9.	NOTES TO THE ACCOUNTS
10.	ATTENDANCE SHEET & PROXY FORM
11.	ROUTE MAP FOR ANNUAL GENERAL MEETING





## CORPORATE INFORMATION

### DIRECTORS

Mr. Ankit Agarwal  
*Whole-time Director*

Mr. Ranjeet Kumar  
*Independent Director*

Mr. Deepak Kumar Tiwari  
*Non-Executive Non Independent Director*

Ms. Radha Kumari  
*Independent Director*

### REGISTERED OFFICE

Office No. 3, Flat No. 8,  
Pocket D Mayur Vihar Phase II  
Delhi -110091;  
Website: [www.parnavsports.com](http://www.parnavsports.com), E-Mail: [parnavsports@yahoo.com](mailto:parnavsports@yahoo.com)  
Ph. No. 011-65650374

### CORPORATE IDENTITY NUMBER

L74900DL2009PLC187574

### REGISTRAR & SHARE TRANSFER AGENT

**M/s RCMC Share Registry Private Limited**  
B-25/1, FIRST FLOOR, OKHLA INDUSTRIAL AREA, PHASE -II, NEW DELHI-110020  
Tel No.: +91-11-26387320  
E-mail: [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com)  
Website <http://www.rcmcdelhi.com>

### BANKERS TO THE COMPANY

**Axis Bank Limited**  
Lajpat Nagar, New Delhi - 110024

### AUDITORS

M/s. Singh R K & Associates  
Chartered Accountants  
H.No- 114A, Bhawan Nagar, Bala Sahab Road, New Delhi-110002  
Contact Person: CA Rakesh Kumar Singh  
Firm Registration No.- 027247N

### SECRETARIAL AUDITOR

Ms. Renu Kathuria (M/s. Renu Kathuria & Associates)  
Company Secretaries  
Membership No. 34023,  
283/1, Jawahar Colony, N.I.T. Faridabad, -121005



# ARNAV SPORTS ACADEMY LIMITED

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Tel: 91 11 65650374

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 10<sup>th</sup> Annual General Meeting of the members of Parnav Sports Academy Limited will be held at the registered office of the company situated at Office No. 3, Flat No. 8, Pocket D, Mayur Vihar, Phase II, Delhi-110091 on Tuesday, September 04, 2018 at 09:30 A.M to transact the following business :

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018 and Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deepak Tiwari, who retires by rotation and being eligible offer himself for re - appointment.
3. To Ratify the appointment of M/s. R K & ASSOCIATES, Chartered Accountants (Firm Registration No. 027247N), as Statutory auditor of the Company and to fix their Remuneration.

### SPECIAL BUSINESS:

4. To Consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 160, 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015, **Ms. Radha Kumari (DIN: 08079504)** , who was appointed as an Additional Director with effect from 07<sup>th</sup> March, 2018, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from 07<sup>th</sup> March, 2018."

Date: 06.08.2018

Place: New Delhi

By Order of the Board  
For PARNAV SPORTS ACADEMY LIMITED

Sd-  
DEEPAK KUMAR TIWARI  
DIRECTOR  
DIN: 06653035



## **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

3. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to the Registrar and Share Transfer Agent of the company i.e.

**RCMC Share Registry Pvt.Ltd.B-25/1, First Floor, Okhla Industrial Area, Phase -II, New Delhi-110020 Phone :011-26387320,21,23 fax 011-26387322**

4. Members holding shares in electronic form may update such details with their respective Depository Participants.

5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **22nd August 2018, to 24<sup>st</sup> August, 2018** (both days inclusive).

6. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.

7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.

8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

9. As per Rule 20 (2) of Companies (Management and Administration) amendment rules, 2015 vide Notification Dated 19<sup>th</sup> March, 2015, A Company Listed under chapter XB(Companies listed on SME ITP exchange) or chapter XC(Companies listed on institutional trading platform without IPO) of ICDR regulations, 2009 and having its equity shares listed on a recognized stock exchange, is out of the ambit of E-voting in its General Meeting and **PARNAV SPORTS ACADEMY LIMITED** is a BSE SME ITP Listed company and E-voting is not applicable

**Date: 06.08.2018**

**Place: New Delhi**

**By Order of the Board  
For PARNAV SPORTS ACADEMY LIMITED  
Sd-  
DEEPAK KUMAR TIWARI  
DIRECTOR  
DIN: 06653035**



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**

### **ITEM NO. 4**

Ms. Radha Kumari was appointed as an Additional Director with effect from 07.03.2018, Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made there under, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. She may be appointed for a maximum of two consecutive terms of upto 5 years each. She is Independent director of the company and has been holding the office of Directorship. The Company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of his appointment as Independent Directors of the Company. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from her that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement. The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that she fulfills the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors Ms. Radha Kumari is interested in their respective resolution to the extent of his appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

Ms. Radha Kumari is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in the Notice for approval of the Members. The Board recommends the resolution for your approval.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions





### **ANNEXURE I TO THE NOTICE**

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<b>NAME</b>	<b>DEEPAK KUMAR TIWARI</b>
Age	33 Years
Qualifications	Graduate
Experience	11 Years
Terms and conditions of appointment including details of remuneration	Mr. Deepak Tiwari Kumar will hold the office of Non-Independent & Non-Executive Director and will retire by rotation.
Last drawn remuneration	NIL
Date of first appointment by the Board of Directors of the Company	07/09/2013
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2017-18	5
Other directorship, membership, / chairmanship of committees of other board	1. ADLUCK TRADERS PRIVATE LIMITED 2. D & D MULTINET SHOPEE PRIVATE LIMITED
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A



<b>NAME</b>	<b>RADHA KUMARI</b>
<b>Age</b>	23 Years
<b>Qualifications</b>	Graduate
<b>Experience</b>	2 Years
<b>Terms and conditions of appointment including details of remuneration</b>	Ms. Radha Kumari will hold the office of Independent Director for a period of Five years commencing from 07.03.2018. Other terms And Conditions are mentioned in the appointment letter which is available for Inspection by Members on all working days except Holidays from 11:00 am to 05:00 pm at the end of the registered office of the company.
<b>Last drawn remuneration</b>	NIL
<b>Date of first appointment by the Board of Directors of the Company</b>	07/03/2018
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2017- 18</b>	1
<b>Other directorship, membership, / chairmanship of committees of other board</b>	<ol style="list-style-type: none"><li>1. D &amp; D MULTINET SHOPEE PRIVATE LIMITED</li><li>2. LAX SME CAPITAL RESOURCE PRIVATE LIMITED</li><li>3. ALBA POLYMERS LIMITED</li></ol>
<b>Justification for appointment of Independent Director</b>	<p>The appointment will be for the period mentioned against their respective names ("Term"). The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.</p> <p>As Independent Directors, they will not be liable to retire by rotation.</p> <p>Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.</p> <p>Appointment of Independent Director shall be done in accordance with the all the applicable laws of Companies Act 2013 and Listing Agreement entered by the Company with BSE Limited.</p>
<b>Performance evaluation report</b>	N.A



## DIRECTOR'S REPORT

### TO THE MEMBERS OF PARNAV SPORTS ACADEMY LIMITED

Your Directors are pleased to present the 10<sup>th</sup> Annual report of your Company with the Audited Accounts for the year ended on March 31<sup>st</sup> 2018:

#### FINANCIAL RESULTS

Particulars	2017-18	2016-17
Total Income	3,035,744.00	14,139,360.00
Total Expenditure	3,017,102.83	13,847,061.27
Profit before Tax	18,641.17	292,298.73
Less: Tax Expenses	26,784.00	90,321
<b>Profit After Tax</b>	<b>(8,142.83)</b>	<b>201,977.73</b>

#### RESULTS OF OPERATIONS

Operating in a volatile and uncertain environment, the Company demonstrated the resilience of its business model. The highlights of the Company's performance are as mentioned above.

#### RESERVES AND SURPLUS

During the year under review an amount of Rs. (8,142.83)/- is being transferred to the reserve and surplus.

#### DIVIDEND

The Directors have not recommended any dividend for the financial year 2017-18 in view of the requirement of funds for expansion of the business.

#### DIRECTORS

During the year under review, Ms. Arti (DIN: 06798838) has resigned from the Directorship of the company w.e.f. 07/03/2018 and Ms. Radha Kumari (DIN: 08079504) has been appointed as the Director of the company with effect from 07/03/2018.

Further, Mr. Ranjeet Kumar one of the Directors of the company has resigned from the directorship of the company w.e.f 25/04/2018.

#### STATE OF COMPANY AFFIARS

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

#### STATUTORY AUDITOR AND HIS REPORT

The appointment of the Auditors is to be placed for ratification at the Annual General Meeting. Accordingly the appointment of **M/s. Singh R K & Associates**, Chartered Accountants, as Statutory Auditors of the Company is placed for ratification by the Shareholders. In this regard the Company has received a Certificate from the

**(Annual Report 2017-2018)**



Auditors to the effect that if they are appointed it would be in accordance with the provision of section 141 of the Companies Act, 2013. The Report given by the Statutory Auditors for the Financial Statements for the year ended March 31, 2018 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

### **INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability

### **DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

### **NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE**

Companies during the year Since the Company has no subsidiaries as on 31st March, 2018, provision of section 129 of the Companies Act, 2013 is not applicable.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

The provisions of Section 134 (1)(m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are not applicable to the Company. Therefore, the information relating to conservation of energy or technology absorption etc. is not given. There has been no foreign exchange earnings and outgo during the year under Report.

### **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary.

### **CHANGE OF REGISTERED OFFICE**

The Company has changed its registered office from M-161/B Ground Floor, Kalka Bhawan, Commercial Centre , Gautam Nagar Road Yusuf Sarai New Delhi-110049 to Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II, Delhi-110091 w.e.f. 01.07.2017.

### **CONSOLIDATED FINANCIAL STATEMENTS**

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.



## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the Financial Position of the Company which have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

## **DIRECTORS RESPONSIBILITY STATEMENT**

As required by Section 134 (3) (c) of the Companies Act, 2013, your Board of Directors hereby state:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on November 12, 2017, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

## **FAMILIARIZATION PROGRAMME**

The Company at its various meetings held during the Financial year 2017 -18 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.





Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

#### **DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

#### **DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

##### **a) Board Meetings**

During the year, 6 (six) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S.NO	DATE OF BOARD MEETING
1.	28.04.2017
2.	29.05.2017
3.	01.07.2017
4.	31.08.2017
5.	11.11.2017
6.	07.03.2018

##### **b) Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an Annual Performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated.

##### **c) Audit Committee**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

#### **COMPOSITION AND ATTENDANCE AT MEETINGS:**

During the year ended on 31<sup>st</sup> March, 2018, the composition of Audit Committee has been as under:

Name of Director	Designation	Category	No. Of Meeting Attended
Mr. Ranjeet Kumar *	Chairman	Independent Director	4
Mr. Ankit Agrawal	Member	Executive Director	4
Ms. Radha Kumari	Member	Non-Independent Director	1
Ms. Aarti *	Member	Independent Director	3



The Committee met 4 times during the Financial Year 2017-18 on 29.05.2017, 31.08.2017, 12.11.2017 and 07.03.2018.

*\*Ms. Aarti ceased to be the member of the Committee due to her resignation as Director of the company w.e.f 07.03.2018.*

## **AUDIT COMMITTEE**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Regulation 18 of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** and Section 177 of the Companies Act, 2013 as follows:

- Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, there placement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - (i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report
  - (ii) Any changes in accounting policies and practices and reasons for the same;
  - (iii) Major accounting entries involving estimates based on exercise of judgment by management;
  - (iv) Significant adjustments made in the financial statements arising out of audit findings;
  - (v) Compliance with listing and other legal requirements relating to financial statements;
  - (vi) Disclosure to any related party transactions;
  - (vii) Qualifications in the draft audit report.
- Reviewing with the management the half yearly financial statements before submission to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board;
- Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### **d) Nomination & Remuneration Committee & Its Policy**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

### **COMPOSITION AND ATTENDANCE AT MEETINGS:**

During the year ended on 31st March, 2018, the composition of Nomination and Remuneration Committee has been as under:

**(Annual Report 2017-2018)**



Name of Director	Designation	Category	No. Of Meeting Attended
Mr. Ranjeet Kumar	Chairman	Independent Director	4
Mr. Ankit Agrawal	Member	Executive Director	4
Ms. Radha Kumari	Member	Independent Director	1
Ms. Aarti	Member	Independent Director	3

The Committee met 4 times during the Financial Year 2017-18 on 29.05.2017, 31.08.2017, 12.11.2017 and 07.03.2018.

*\*Ms. Aarti ceased to be the member of the Committee due to her resignation as Director of the company w.e.f 07.03.2018.*

#### e) Risk Management

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board has formulated Risk management policy to ensure that the Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy/ strategy.

The common risks inter alia are: Regulations, Credit Risk, Foreign Exchange and Interest Risk, Competition, Business Risk, Technology Obsolescence, Investments, Retention of Talent and Expansion of Facilities etc. Business risk, inter-alia, further includes financial risk, political risk, legal risk, etc. The Board reviews the risk trend, exposure and potential impact analysis and prepares risk mitigation plans, if necessary.

#### STAKEHOLDER RELATIONSHIP COMMITTEE:

##### COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Director	Designation	Category	No. Of Meeting Attended
Mr. Ranjeet Kumar *	Chairman	Independent Director	4
Mr. Ankit Agrawal	Member	Executive Director	4
Ms. Radha Kumari	Member	Independent Director	1
Ms. Aarti *	Member	Independent Director	3

The Committee met 4 times during the Financial Year 2017-18 on 29.05.2017, 31.08.2017, 12.11.2017 and 07.03.2018.

*\*Ms. Aarti ceased to be the member of the Committee due to her resignation as Director of the company w.e.f 07.03.2018.*

#### ROLE OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

#### COMMITTEES OF THE BOARD



The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

## **SHAREHOLDER COMPLAINTS**

The Company has not received any complaint during the Financial Year 2017-18. There is no complaint pending.

## **SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Ms. Renu Kathuria, Proprietor of M/s Renu Kathuria & Associates, Company Secretaries** to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure.

With reference to the qualifications, we wish to explain that the Company is searching the best person for the post of Company Secretary and Chief Financial Officer and effective steps are being taken to remove the observations.

## **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

### **DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2017-18 (Rs.)	% increase in Remuneration in FY 2017-18**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Ankit Aggawal, Whole Time Director	1,20,000	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2018 was **2**.

Average of remuneration of employees excluding KMPs - Nil

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.



The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

**STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018 -NOT APPLICABLE**

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance Officer in advance.

**PERSONNEL**

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

As per the provision of Section 177 (9) of the Companies Act, 2013, the Company is required to establish an effective Vigil Mechanism for Directors and Employees to report genuine concerns. In line with this the Company has framed a Vigil Mechanism Policy through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal.

The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is placed on the website of the Company.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. The company has formed an Internal Complaints Committee under the act to resolve and redress the complaints received, if any.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

- a. No. of Complaints received: 0
- b. No. of Complaints disposed off: 0

**RELATED PARTY TRANSACTIONS**

There are no related party transactions in the year under Report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**





During the year under review, the Company has not given any loans and guarantees. Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

#### **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31<sup>st</sup> March, 2018 made under the provisions of Section 92 (3) of the Act in Form MGT -9 is annexed herewith.

#### **MAINTAINANCE OF COST RECORDS**

During the year under review, the Company is not required to maintain or prepare the cost records under Section 148(1) of the Companies Act, 2013.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No Significant and Material orders has been passed by Securities Exchange Board of India, Stock Exchanges, Tribunal or Courts in the year under Report.

#### **HUMAN RESOURCES INDUSTRIAL RELATIONS**

The takes pride in the commitment, competence and dedication shown by its employees in all areas of Business. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the Organization's growth and its sustainability in the long run.

#### **CAUTIONARY STATEMENT**

Statements in this Directors Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results could defer materially from those expressed or implied. Important factors that could make difference to the Company's operations include changes in Government regulations, Tax regimes, Economic developments within India and the countries in which the Company conducts Business and other ancillary factors.

#### **ACNOWLEDGEMENT**

Your Directors would like to express their appreciation for the assistance and co-operation received from the cooperative banks, Government Authorities, customers, vendors and, members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executive's, Staff.

**By Order of the Board  
For PARNAV SPORTS ACADEMY LIMITED**

**Place: New Delhi  
Date: 06.08.2018**

**Sd/-  
DEEPAK TIWARI  
DIRECTOR  
DIN: 06653035**

**Sd/-  
ANKIT AGARWAL  
DIRECTOR  
DIN: 06705022**

**(Annual Report 2017-2018)**



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L74900DL2009PLC187574
2.	Registration Date	12/02/2009
3.	Name of the Company	PARNAV SPORTS ACADEMY LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II Delhi 110091
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	RCMC Share Transfer Agent Limited B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi - 110020 Phone NO. 011-26387320 011-26387321 Website <a href="http://www.rcmcdelhi.com/">http://www.rcmcdelhi.com/</a> Contact Person: Mr. Alok Sharma

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in Sports wears	852	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A	N.A.	N.A.	N.A.	Section 2(46) and Section 2(87)(ii)
2	N.A.	N.A.	N.A.	N.A.	Section 2(87)(ii)
3	N.A.	N.A.	N.A.	N.A.	Section 2(6)

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									Nil
a) Individual/HUF	10000	-	10000	0.08	10000	-	10000	0.08	

**(Annual Report 2017-2018)**



b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	3402324	-	3402324	26.19	3402324	-	3402324	26.19	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>3412324</b>	<b>-</b>	<b>3412324</b>	<b>26.19</b>	<b>3412324</b>	<b>-</b>	<b>3412324</b>	<b>26.19</b>	<b>Nil</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals		-	-	-	-	-	-	-	-
b) Others - Individuals		-	-	-	-	-	-	-	-
c) Bodies Corp.		-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other		-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>									
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>3412324</b>	<b>-</b>	<b>3412324</b>	<b>26.19</b>	<b>3412324</b>	<b>-</b>	<b>3412324</b>	<b>26.19</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	189173	-	189173	1.45	189173	-	189173	1.45	Nil
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	500000	-	500000	3.84	500000	-	500000	3.84	Nil
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>689173</b>	<b>-</b>	<b>689173</b>	<b>5.29</b>	<b>689173</b>	<b>-</b>	<b>689173</b>	<b>5.29</b>	<b>Nil</b>
2. Non- nstitutions									



a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6038344	-	6038344	46.35	6030344	-	6030344	46.29	0.06
c) Others (specify)	2887483	-	2887483	22.16	2895483	-	2895483	22.23	0.07
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>9615000</b>	<b>-</b>	<b>9615000</b>	<b>73.81</b>	<b>9615000</b>	<b>-</b>	<b>9615000</b>	<b>73.81</b>	<b>Nil</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>13027324</b>	<b>-</b>	<b>13027324</b>	<b>100</b>	<b>13027324</b>	<b>-</b>	<b>13027324</b>	<b>100</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>13027324</b>	<b>-</b>	<b>13027324</b>	<b>100</b>	<b>13027324</b>	<b>-</b>	<b>13027324</b>	<b>100</b>	<b>Nil</b>

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ANKIT AGARWAL	10,000	0.08	-	10000	0.08	-	NIL
2	D&D MULTINET SHOPEE PRIVATE LIMITED	3402324	26.12	-	3402324	26.12	-	NIL



iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>				
1	D & D Multinet Shopee Pvt LTd	34,02,324	26.12	34,02,324	26.12
2	Ankit Agarwal	10000	0.08	3402324	26.12
	<b>At the end of the year</b>				
1	D & D Multinet Shopee Pvt LTd	34,02,324	26.12	34,02,324	26.12
2	Ankit Agarwal	10000	0.08	3402324	26.12

\*There is no Change in Promoter's Shareholding during the Financial Year.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>SANJAY GUPTA</b>				
	At the beginning of the year	625000	4.79	625000	4.79
	At the end of the year	625000	4.79	625000	4.79
2.	<b>NEXT ORBIT VENTURES FUND</b>				
	At the beginning of the year	500000	3.83	500000	3.83
	At the end of the year	500000	3.83	500000	3.83
3.	<b>VINAY GUPTA</b>				
	At the beginning of the year	312500	2.39	312500	2.39
	At the end of the year	312500	2.39	312500	2.39
4.	<b>SAMEER GUPTA</b>				
	At the beginning of the year	312500	2.39	312500	2.39





	At the end of the year	312500	2.39	312500	2.39
<b>5.</b>	<b>DARSWANA VINIMAY PRIVATE LIMITED</b>				
	At the beginning of the year	303050	2.33	303050	2.33
	At the end of the year	303050	2.33	303050	2.33
<b>6.</b>	<b>PADMAVATI TRADE PRIVATE LIMITED</b>				
	At the beginning of the year	222950	1.71	222950	1.71
	At the end of the year	222950	1.71	222950	1.71
<b>7.</b>	<b>INDRAWATI COMMOALES PRIVATE LTD</b>				
	At the beginning of the year	218950	1.68	218950	1.68
	At the end of the year	218950	1.68	218950	1.68
<b>8.</b>	<b>RIVER HIGH RIGHT SHARE BROKERS PRIVATE LIMITED</b>				
	At the beginning of the year	184560	1.41	184560	1.41
	At the end of the year	184560	1.41	184560	1.41
<b>9.</b>	<b>VINAHAST DEALCOM PRIVATE LIMITED</b>				
	At the beginning of the year	167000	1.28	167000	1.28
	At the end of the year	167000	1.28	167000	1.28
<b>10</b>	<b>VINAHAST TRADING PRIVATE LIMITED</b>				
	At the beginning of the year	174800	1.34	174800	1.34
	At the end of the year	174800	1.34	174800	1.34

v) *Shareholding of Directors and Key Managerial Personnel:*

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Ankit Agarwal (Whole Time Director)</b>				
	At the beginning of the year	10,000	0.08	10,000	0.08
	At the end of the year	10,000	0.08	10,000	0.08



## V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount	-	2,950,000.00	-	2,950,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>2,950,000.00</b>	-	<b>2,950,000.00</b>
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	<b>2,950,000.00</b>	-	<b>2,950,000.00</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>2,950,000.00</b>	-	<b>2,950,000.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- N.A.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Managing Director	Mr. Ankit Agarwal, Whole-time Director	Manager	
					NIL
1	Gross salary	NA	120,000.00	NA	120,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NIL	NA	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NIL	NA	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NIL	NA	NIL



2	Stock Option	NA	Nil	NA	NIL
3	Sweat Equity	NA	Nil	NA	NIL
4	Commission - as % of profit - others, specify...	NA	Nil	NA	NIL
5	Others, please specify	NA	Nil	NA	NIL
	Total (A)	NA	Nil	NA	NIL
	Ceiling as per the Act	NA	120,000.00	NA	120,000.00

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA	Nil	NA	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	Nil	NA	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	Nil	NA	Nil



	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	Nil	NA	Nil
2	Stock Option	NA	Nil	NA	Nil
3	Sweat Equity	NA	Nil	NA	Nil
4	Commission				
	- as % of profit	NA	Nil	NA	Nil
	others, specify...	NA	Nil	NA	Nil
5	Others, please specify	NA	Nil	NA	Nil
	Total	NA	Nil	NA	240000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**PARNAV SPORTS ACADEMY LIMITED**  
Office No. 3, Flat No. 8,  
Pocket D Mayur Vihar Phase II  
Delhi -110091

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s **PARNAV SPORTS ACADEMY LIMITED** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31<sup>st</sup> March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **PARNAV SPORTS ACADEMY LIMITED**, for the financial year ended on 31<sup>st</sup> March, 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under for specified Sections notified and came into effect from 12th September, 2013 and Sections and Rules notified and came into effect from 1st April, 2014;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and Regulations and the Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB) (**Not applicable to the Company during Audit period as the Company has not received any FDI, ECB and made any ODI.**)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Registrars to a Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

**(Annual Report 2017-2018)**



- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during Audit period as the Company has not introduced any such Scheme);**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)**
  - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1988 **(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**
- vi. As informed and certified by the Management of the Company, There are no other laws which are specifically applicable to the Company based on their sector/Industry.
- vii. I have relied on the Representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibly of the management. My examination was limited to the verification of procedure on test basis.
- viii. In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.

**I have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 1956; and
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) Regulations, 2015;

**During the period under report, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:**

- i. *The Company has not appointed Company Secretary and Chief Financial Officer under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.*
- ii. *The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However Company could not produce necessary records/supporting documents during the audit process*
- iii. *The Company has not filed e form MGT 10 with Registrar of Companies, NCT of Delhi & Haryana in respect of change of Shareholding of top ten shareholders during the period under audit.*
- iv. *There were few instances where Company has given late intimation(s) to the Stock Exchange.*



**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Renu Kathuria & Associates  
Companies Secretaries**

**Sd/-**

**Renu Kathuria  
Prop.**

**ACS: 34023**

**COP:16026 Date:**

**Place: New Delhi  
06.08.2018**

*Note: this report is to read with our letter of even date which is annexed as Annexure A, which forms an integral part of this report.*





To,  
The Members,  
**PARNAV SPORTS ACADEMY LIMITED**  
Office No. 3, Flat No. 8,  
Pocket D Mayur Vihar Phase II  
Delhi -110091

My report of even date is to be read along with this letter:

- 1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Renu Kathuria & Associates**  
**Companies Secretaries**

Sd/-

**Renu Kathuria**  
**Prop.**  
**ACS: 34023**  
**COP: 16026**

**Place: New Delhi**  
**Date: 06.08.2018**



**M/s. Singh R K & Associates**

**Chartered Accountants**

### **INDEPENDENT AUDITORS' REPORT**

**TO,  
THE MEMBERS OF PARNAV SPORTS ACADEMY LIMITED  
Report on the Financial Statements**

We have audited the accompanying financial statements of PARNAV SPORTS ACADEMY LIMITED CIN: L74900DL2009PLC187574 ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls.

**(Annual Report 2017-2018)**



An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, its profit/loss and its cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

**M/s Singh R K & Associates.**

**Chartered Accountants**

**Sd/-**

**CA Rakesh Kumar Singh**

**FRN: 027247N**

**M. No. 532096**

**Date: 29.05.2018**

**Place: New Delhi**



## PARNAV SPORTS ACADEMY LIMITED

### “Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
  
(c) The title deeds of immovable properties are held in the name of the company..
- 2) (a) Company does not have any inventory at the end of the year.  
  
(b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.  
  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**M/s Singh R K & Associates.**

**Chartered Accountants**

**Sd/-**

**CA Rakesh Kumar Singh**

**FRN: 027247N**

**M. No. 532096**

**Date: 29.05.2018**

**Place: New Delhi**



## **PARNAV SPORTS ACADEMY LIMITED**

### **“Annexure B” to the Independent Auditors’ Report**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **PARNAV SPORTS ACADEMY LIMITED** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that,

**(Annual Report 2017-2018)**





in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**M/s Singh R K & Associates.**

**Chartered Accountants**

**Sd/-**

**CA Rakesh Kumar Singh**

**FRN: 027247N**

**M. No. 532096**

**Date: 29.05.2018**

**Place: New Delhi**





**PARNAV SPORTS ACADEMY LIMITED**

CIN : L74900DL2009PLC187574

Reg. Office: Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II Delhi 110091

**Balance Sheet as at 31st March, 2018**

Amount in Rs.

Particulars	Note No	As at 31.03.2018	As at 31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	130,273,240.00	130,273,240.00
(b) Reserves and Surplus	2	5,147,692.48	5,155,835.32
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
(a) Share Application Money		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities	5	-	-
(d) Long term provisions	6	-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	7	2,950,000.00	2,950,000.00
(b) Trade payables	8	10,846,247.00	17,386,340.00
(c) Other current liabilities	9	1,002,052.00	531,062.00
(d) Short-term provisions	10	132,779.00	107,519.00
<b>Total</b>		<b>150,352,010.48</b>	<b>156,403,996.32</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>	11		
(i) Tangible assets		107,789.88	125,762.28
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	-	-
(c) Deferred tax assets (net)	13	29,447.00	30,971.00
(d) Long term loans and advances	14	50,877,947.00	50,877,947.00
(e) Other non-current assets	15	-	186,348.80
<b>(2) Current assets</b>			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	14,744,496.00	21,494,486.00
(d) Cash and cash equivalents	19	582,569.00	78,594.64

(Annual Report 2017-2018)



(e) Short-term loans and advances	20	83,886,633.00	83,528,808.00
(f) Other current assets	21	123,128.60	81,078.60
<b>Total</b>		<b>150,352,010.48</b>	<b>156,403,996.32</b>

NOTES TO ACCOUNTS

29

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

For M/s. Singh R K & Associates  
Chartered Accountants

FOR PARNAV SPORTS ACADEMY LIMITED

Sd/-

Sd/-

Sd/-

CA Rakesh Kumar Singh  
(Prop.)  
Membership No. : 532096  
FRN: 027247N

ANKIT AGRAWAL  
(Director)  
DIN: 06705022

DEEPAK TIWARI  
KUMAR  
(Director)  
DIN: 06653035

Place : New Delhi  
Date : 29.05.2018



**PARNAV SPORTS ACADEMY LIMITED**

CIN : L74900DL2009PLC187574

Reg. Office: Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II Delhi East Delhi DL 110091

**Profit and Loss Statement for the year ended 31st March, 2018**

Amount in Rs.

Particulars	Note No	As at 31.03.2018	As at 31.03.2017
I. Revenue from operations		2,615,250.00	14,041,390.00
II. Other Income	22	420,494.00	97,970.00
<b>III. Total Revenue (I +II)</b>		<b>3,035,744.00</b>	<b>14,139,360.00</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	23	2,025,147.00	11,490,590.00
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	-	-
Employee benefit expense	25	543,254.00	983,620.00
Financial costs	26	2,669.64	20,075.99
Depreciation and Amortization Expense	27	17,972.39	56,026.28
Other expenses	28	428,059.80	1,296,749.00
<b>Total Expenses</b>		<b>3,017,102.83</b>	<b>13,847,061.27</b>
<b>V. Profit before exceptional and extraordinary items and tax.</b>	(III - IV)	<b>18,641.17</b>	<b>292,298.73</b>
VI. Exceptional Items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>18,641.17</b>	<b>292,298.73</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>18,641.17</b>	<b>292,298.73</b>
<b>X. Tax expense:</b>			
(1) Current tax		25,260.00	107,519.00
(2) Deferred tax		1,524.00	(17,198.00)
(3) Income tax Adjustment		-	-
(4) Deferred tax Adjustment		-	-
<b>XI. Profit(Loss) from the operations.</b>	(IX-X)	<b>(8,142.83)</b>	<b>201,977.73</b>
<b>DISCONTINUING OPERATION</b>			
XII. Profit/ (Loss) from discontinuing operations (before tax)		-	-
XIII. Tax expense of discounting operations		-	-

(Annual Report 2017-2018)



XIV. Profit/(Loss) balance transferred to Balance Sheet. (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<b>(8,142.83)</b>	<b>201,977.73</b>
XVI. Earning per equity share:			
(1) Basic		(0.00)	0.02
(2) Diluted		(0.00)	0.02

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our report of even date attached.

For M/s. Singh R K & Associates  
Chartered Accountants  
Sd/-

CA Rakesh Kumar Singh  
(Prop.)  
Membership No. : 532096  
FRN: 027247N

FOR PARNAV SPORTS ACADEMY LIMITED

Sd/-  
ANKIT AGRAWAL  
(Director)  
DIN: 06705022

Sd/-  
DEEPAK TIWARI  
KUMAR  
(Director)  
DIN: 06653035

Place : New Delhi  
Date : 29.05.2018



PARNAV SPORTS ACADEMY LIMITED

Reg. Office: Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II Delhi 110091

CIN : L74900DL2009PLC187574

Cash Flow Statement for the Year Ended 31.03.2018

PARTICULARS	Amounts	Amounts
	Rs.	Rs.
	31.03.18	31.03.17
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</b>		
1. Net profit before tax	18,641.17	292,298.73
2. <u>Adjustment for:</u>		
<u>Add:</u> Depreciation & Amortisation Expenses	204,321.19	242,374.28
<u>Less:</u> Interest income	(420,494.00)	(97,970.00)
<b>Operating Profit before Working capital changes</b>	<b>(197,531.64)</b>	<b>436,703.01</b>
3. <u>Working Capital Changes:</u>		
Decrease (Increase) in Trade & Other Receivables	6,749,990.00	(4,409,920.00)
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Other Current Assets	(42,050.00)	3.00
Increase (Decrease) in Trade & Other Payables	(6,540,093.00)	4,793,770.00
Increase (Decrease) in Other Current Liabilities	470,990.00	48,607.00
Increase (Decrease) in Other Liabilities	-	-
<b>Net Changes in Working Capital</b>	<b>638,837.00</b>	<b>432,460.00</b>
<b>Cash Generated from Operations</b>	<b>441,305.36</b>	<b>869,163.01</b>
<b>Adjustment of Taxes</b>	<b>-</b>	<b>174,137.00</b>
<b>Net Cash Flow from Operating Activities (A)</b>	<b>441,305.36</b>	<b>695,026.01</b>
<b>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	-	-
(Increase) Decrease in Short Term Loans & Advances	(357,825.00)	(1,596,277.00)
Decrease (Increase) in Non Current Assets	-	-
Decrease (Increase) in Current Investments	-	-
Interest Income	420,494.00	97,970.00
Decrease (Increase) in Non Current Investments	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>62,669.00</b>	<b>(1,498,307.00)</b>

(Annual Report 2017-2018)



<b>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of share capital	-	-
Increase (Decrease) in Long term Liabilities	-	-
Increase in Short Terms Borrowings	-	200,000.00
Increase in Long Terms Borrowings	-	-
Preliminary Expenses incurred	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	-	200,000.00
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A-B+C )</b>	503,974.36	(603,280.99)
<b>Cash and cash equivalents at the beginning of the year / Period</b>	78,594.64	681,875.63
<b>Cash and cash equivalents at the end of the year/ Period</b>	582,569.00	78,594.64

**\* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.**

For M/s. Singh R K & Associates

Chartered Accountants

Sd/-

CA Rakesh Kumar Singh

(Prop.)

Membership No. : 532096

FRN: 027247N

Place : New Delhi

Date : 29.05.2018

For PARNAV SPORTS ACADEMY LIMITED

Sd/-

ANKIT AGRAWAL

(Director)

DIN: 06705022

Sd/-

DEEPAK TIWARI  
KUMAR

(Director)

DIN: 06653035



**PARNAV SPORTS ACADEMY LIMITED**

CIN : L74900DL2009PLC187574

Reg. Office: Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II Delhi East Delhi DL 110091

**Notes Forming Part of the Balance Sheet**

**Note : 1 Share Capital**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>AUTHORIZED CAPITAL</u></b>		
	1,35,00,000 Equity Shares of Rs. 10/- each.	135,000,000.00	135,000,000.00
2	<b><u>ISSUED</u></b>		
	1,30,27,324 Equity Shares of Rs. 10/- each.	130,273,240.00	130,273,240.00
3	<b><u>SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
	1,30,27,324 Equity Shares of Rs. 10/- each.	130,273,240.00	130,273,240.00
	<b>Total</b>	<b>130,273,240.00</b>	<b>130,273,240.00</b>

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
(2)	(a) Share Application Money	-	-
-			
	<b>Total</b>	<b>-</b>	<b>-</b>

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
(3)	<b>Reconciliation of Nos. Of Shares</b>		
	Number of Equity Shares at the beginning	13,027,324	13,027,324
	Add:- Number of Bonus Shares Issued	-	-
	<b>Number of Equity Shares at the end</b>	<b>13,027,324</b>	<b>13,027,324</b>

**Note : 2 Reserve & Surplus**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	3,983,560.00	3,983,560.00
	Less: Bonus Share Issue	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (General Reserve)	-	-

(Annual Report 2017-2018)





8	Surplus (Profit & Loss Account)	-	-
	Op. Balance of Profits & Loss A/C	1,172,275.32	970,297.59
	Current Year Profit & Loss A/C	<u>(8,142.83)</u>	<u>201,977.73</u>
		1,164,132.48	1,172,275.32
	<b>Total</b>	<b>5,147,692.48</b>	<b>5,155,835.32</b>

**Note : 3 Long Term Borrowings**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Bonds / Debentures	-	-
2	<b>Term Loan</b>		
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors	-	-
8	<b>Other Loans</b>	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 4 Deferred Tax Liabilities (Net)**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Deferred Tax Liability	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 5 Other Long Term Liabilities**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Trade Creditors	-	-
2	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 6 Long Term Provisions**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Provision from Employment Benefit	-	-
2	Other	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>



#### Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>Loan Repayable on Demand</u></b>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	2,950,000.00	2,950,000.00
	<b>Total</b>	<b>2,950,000.00</b>	<b>2,950,000.00</b>

#### Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Trade Payables	10,846,247.00	17,386,340.00
	<b>Total</b>	<b>10,846,247.00</b>	<b>17,386,340.00</b>

#### Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Audit Fees Payable	40,000.00	20,000.00
2	Salary Payable	469,195.00	91,195.00
3	Other payable	492,857.00	419,867.00
	<b>Total</b>	<b>1,002,052.00</b>	<b>531,062.00</b>

#### Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>Provision From Employees Benefit</u></b>	-	-
2	<b><u>Others</u></b>		
	Provision For Income Tax	132,779.00	107,519.00
	<b>Total</b>	<b>132,779.00</b>	<b>107,519.00</b>

Depreciation Chart as per companies Act' 2013 as on 31st March' 2018

Note : 11 Fixed Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value as on 01.04.2017	Addition during the year	Deduction during the year	Value as on 31.03.2018	Value as on 01.04.2017	Addition during the year	Deduction during the year	Value as on 31.03.2018	WDV as on 31.03.2018	WDV as on 31.03.2017
I	<b><u>Tangible Assets</u></b>										
1	Computer & Software	165,050.00	-	-	165,050.00	144,351.70	4,657.12	-	149,008.82	16,041.18	20,698.30
2	Furnitures & Fixtures	271,225.00	-	-	271,225.00	167,304.51	12,990.06	-	180,294.57	90,930.43	103,920.49
3	Mobile	18,500.00	-	-	18,500.00	17,356.52	325.21	-	17,681.73	818.27	1,143.48
	<b>SUB TOTAL (A)</b>	<b>454,775.00</b>	<b>-</b>	<b>-</b>	<b>454,775.00</b>	<b>329,012.73</b>	<b>17,972.39</b>	<b>-</b>	<b>346,985.12</b>	<b>107,789.88</b>	<b>125,762.28</b>
II	<b><u>Intangible Assets</u></b>										
	-										
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A + B] (Current Year)</b>	<b>454,775.00</b>	<b>-</b>	<b>-</b>	<b>454,775.00</b>	<b>329,012.73</b>	<b>17,972.39</b>	<b>-</b>	<b>346,985.12</b>	<b>107,789.88</b>	<b>125,762.28</b>
	<b>(Previous Year)</b>	<b>454,775.00</b>	<b>-</b>	<b>-</b>	<b>454,775.00</b>	<b>186,977.87</b>	<b>86,008.58</b>	<b>-</b>	<b>272,986.45</b>	<b>181,788.55</b>	<b>267,797.13</b>

**Fixed Assets & Depreciation Schedule**

AS PER INCOME TAX ACT

PARTICULARS	OP. BAL.	ADDITION		DELETION	BALANCE	RATE	DEPRECIATION FOR THE YEAR	NET BLOCK
	Value as on 01.04.2017	MORE THAN 180 DAYS	LESS THAN 180 DAYS					Value as on 31.03.2018
Computer	5,787.20	-	-	-	5,787.20	60%	3,472.32	2,314.88
Furniture & Fixture	182,010.35	-	-	-	182,010.35	10%	18,201.03	163,809.31
Mobile Phone	8,208.55	-	-	-	8,208.55	15%	1,231.28	6,977.26
<b>TOTAL</b>	<b>196,006.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>196,006.09</b>		<b>22,904.64</b>	<b>173,101.46</b>

**PROVISION FOR DEFFERED TAX LIABILITY AS ON 31.03.2018**

	AS PER CO ACT	AS PER IT ACT	TIMING DIFF.
DEPRECIATION	17,972.39	22,904.64	4,932
DTL/(DTA) ( 30.90%)			1,524
Add Previous balance DTA			30,971
			-
Net DTA			29,447

(Annual Report 2017-2018)



Note : 12 Non Current Investment

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
3	Other Investment		
	Investments (Non-Current)	-	-
4	Investment in Mutual Fund	-	-
5	Investment in Partnership Firm	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 13 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Deferred Tax	29,447.00	30,971.00
	<b>Total</b>	<b>29,447.00</b>	<b>30,971.00</b>

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
I)	<b><u>Capital Assets</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	<b><u>Security Deposit</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
III)	<b><u>Loans &amp; Advances to related parties</u></b>	-	-
IV)	<b><u>Other Loans &amp; Advances</u></b>		



	Other Loan & Advances	50,877,947.00	50,877,947.00
	<b>Total</b>	<b>50,877,947.00</b>	<b>50,877,947.00</b>

**Note : 15 Other Non Current Assets**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Long Term Trade Receivables		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Doubtful</u>	-	-
	-	-	-
2	Others		
	Miscellaneous Expenditure	-	186,348.80
	Security Deposits	-	-
	<b>Total</b>	<b>-</b>	<b>186,348.80</b>

**Note :16 Current Investment**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Others	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>



Note : 17 Inventories

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other (Specify the nature)	-	-
8	Goods-in-transit	-	-
	<b>Total</b>	-	-

Note : 18 Trade Receivables

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b>Outstanding for more than six months</b>		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Doubtful</u>	-	-
2	<b>Others</b>		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>	14,744,496.00	21,494,486.00
	<u>c) Doubtful</u>	-	-
	<b>Total</b>	<b>14,744,496.00</b>	<b>21,494,486.00</b>

Note : 19 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b>Cash-in-Hand</b>		
	Cash Balance	582,569.00	78,594.00
	<b>Sub Total (A)</b>	<b>582,569.00</b>	<b>78,594.00</b>
2	<b>Bank Balance</b>		
	Bank Balance (With Schedule Bank)	-	-
(i)	Balance With Scheduled Banks	-	0.64





	Sub Total (B)	-	0.64
	<b>Total [ A + B ]</b>	<b>582,569.00</b>	<b>78,594.64</b>

**Note :20 Short Terms Loans and Advances**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Loans & Advances from related parties		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Doubtful</u>	-	-
2	<u>Others</u>		-
	Loans & Advances	83,886,633.00	83,528,808.00
	<b>Total</b>	<b>83,886,633.00</b>	<b>83,528,808.00</b>

**Note : 21 Other Current Assets**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	TDS	61,844.00	19,794.00
2	CENVAT Credit	61,284.60	61,284.60
	<b>Total</b>	<b>123,128.60</b>	<b>81,078.60</b>

**Notes Forming Part of the Profit & Loss Statement**

**Note : 22 Other Income**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1.	<b>INCOME (OTHERS)</b>		
	Interest Received	420,494.00	97,970.00
	<b>Total</b>	<b>420,494.00</b>	<b>97,970.00</b>



Note : 23 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Purchases	2,025,147.00	11,490,590.00
	<b>Total</b>	<b>2,025,147.00</b>	<b>11,490,590.00</b>

Note : 24 Change in Inventories

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Closing Stock	-	-
2	Opening Stock	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Remuneration to Director	120,000.00	240,000.00
2	Salary	378,000.00	660,000.00
3	Staff Welfare	45,254.00	83,620.00
	<b>Total</b>	<b>543,254.00</b>	<b>983,620.00</b>

Notes Forming Part of the Profit & Loss Statement

Note :26 Financial Cost

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Bank Expenses	2,669.64	20,075.99
	<b>Total</b>	<b>2,669.64</b>	<b>20,075.99</b>

Note : 27 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	Depreciation	17,972.39	56,026.28
	<b>Total</b>	<b>17,972.39</b>	<b>56,026.28</b>



## Note : 28 Other Expenses

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
1	<b><u>Administrative Expenses:</u></b>		
	Audit Fees	20,000.00	35,000.00
	Advertisement Expenses	12,471.00	39,860.00
	Conveyance Expenses	32,300.00	48,007.00
	Custodian Fee	-	47,025.00
	Repair & Maintenance Expenses	16,760.00	28,744.00
	Misc. Expenses	-	26,415.00
	Office Expenses	98,771.00	141,078.00
	Rent	-	60,000.00
	Travelling Expenses	12,547.00	28,956.00
	Filing Fees	-	30,315.00
	Legal & Professional Expenses	17,950.00	61,745.00
	Business Promotions Expenses	-	-
	Printing & Stationary Expenses	18,465.00	25,450.00
	Website Expenses	-	4,000.00
	Telephone Expenses	12,447.00	26,652.00
	Preliminary Expenses W/O	186,348.80	186,348.00
	Listing Fees	-	507,154.00
	<b>Total</b>	<b>428,059.80</b>	<b>1,296,749.00</b>

## Note : 29 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

### A- SIGNIFICANT ACCOUNTING POLICIES

#### 1 Basis of Accounting

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standard as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

#### 2 Changes in Accounting policies

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

#### 3 Recognition of Income

Sale represents invoiced Value of goods Sold. Other Income is recognised and accounted for on accrual basis unless otherwise stated.

#### 4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.



**5 Taxes on Income**

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised.

**6 Contingent Liability**

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

**7 Events occurring after the balance sheet date**

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

**8 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

**9 Use of estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**10 Foreign Currency Transaction**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the yearend are translated at the rate ruling at the yearend rate.

**11 Depreciation**

Depreciation on Fixed Assets has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. However, in case where useful life of the assets has been expired, the Carrying Cost of the Assets stands in excess of Residual Value, the same has been transferred to Retained Earnings..

**B- NOTES TO THE ACCOUNTS**

1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

2) Below are the name of the shareholders holding more than 5% of Shares of the company

Name	2017-18		
	Class of Share	No. of Share Holding	% of Holding
i) D&D MULTINET SHOPEE PVT LTD	Equity	3,402,324	26.12%

4) All the investments, if any made by the company are valued at Cost.



- 5) Managerial Remuneration: 120,000.00
- 6) Company does not have any inventory.
- 7) Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognised unless there is virtual certainty with respect to the reversal of the same in future years.
- 8) All schedules annexed to form integral part of the Balance Sheet and Profit & Loss Account.
- 9) Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- 10) Value of Import on CIF Basis Nil
- 11) Earnings in Foreign Exchange (FOB Value) Nil
- 12) Expenditure in Foreign Currency Nil
- 13) No Relative Party Transactions has made during the year except Managerial Remuneration paid to Key Managerial Remuneration as disclosed
- 14) Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.

15) Earnings Per Share:

Particulars	As at 31.03.2018
Net profit after tax available for Equity Shareholders (Rs.) (A)	(8142.83)
Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	13027324
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding (Nos.) (C)	13027324
Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	(0.00)
Diluted Earnings per share (Rs./ Share) (A) / (C)	(0.00)

As per our report of even date attached.

For M/s. Singh R K & Associates  
Chartered Accountants  
Sd/-  
CA Rakesh Kumar Singh  
Prop.  
Membership No. : 532096  
FRN: FRN: 027247N

For PARNAV SPORTS ACADEMY LIMITED

Sd/-  
ANKIT AGRAWAL  
Director  
DIN: 06705022

Sd/-  
DEEPAK KUMAR TIWARI  
Director  
DIN: 06653035

Place : New Delhi  
Date : 29.05.2018

(Annual Report 2017-2018)



# ARNAV SPORTS ACADEMY LIMITED

Registered office: Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II, Delhi-110091

CIN: L74900DL2009PLC187574

Email id : [parnavsports@yahoo.com](mailto:parnavsports@yahoo.com), Website : [www.parnavsports.com](http://www.parnavsports.com)

Tel : 91 11 65650374

**Form No. MGT-11**

Proxy form

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s):	
Registered address:	
Folio No./Client Id::	DP ID:
E-mail Id:	

I/We, being the member(s) of.....Shares of the Parnav Sports Academy Limited, hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the that 10th Annual General Meeting of the members of Parnav Sports Academy Limited will be held at Office No. 3, Flat No. 8, Pocket D, Mayur Vihar, Phase II, Delhi - 110091 on Tuesday, September 04, 2018 at 09:30 A.M

No.	Resolutions
1.	To Adopt the Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2018.
2.	To Appoint a Director in place of <b>Mr. Deepak Tiwari</b> , who retires by rotation and being eligible offer himself for re-appointment.
3.	To ratify the appointment of <b>M/s. R K &amp; ASSOCIATES</b> , Chartered Accountants (Firm Registration No. 027247N), as Statutory auditor of the Company and to fix their Remuneration.
4.	To appoint <b>Ms. Radha Kumari</b> as an Independent Director for a period of 5 Years w.e.f. 7 <sup>th</sup> March, 2018.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Affix  
Revenue  
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

(Annual Report 2017-2018)



## ARNAV SPORTS ACADEMY LIMITED

**Registered office:** Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II, Delhi-110091

**CIN:** L74900DL2009PLC187574

Email id : [parnavsports@yahoo.com](mailto:parnavsports@yahoo.com), Website : [www.parnavsports.com](http://www.parnavsports.com)

Tel : 91 11 65650374

### **ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

#### **10<sup>th</sup> Annual General Meeting on 04.09.2018**

Full name of the members attending \_\_\_\_\_

Joint Name (If Any) \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

**I hereby record my presence at the 10<sup>th</sup> Annual General Meeting of the of Parnav Sports Academy Limited will be held at the registered office of the company situated at Office No. 3, Flat No. 8, Pocket D Mayur Vihar Phase II Delhi East Delhi DL 110091 on Tuesday, 04<sup>th</sup> September, 2018 at 09:30 A.M.**

(Member's /Proxy's Signature)

#### **Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

**(Annual Report 2017-2018)**





## ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

